



**STATEMENT OF PROCEEDINGS
FOR THE SPECIAL MEETING OF THE
LOS ANGELES GRAND AVENUE AUTHORITY
KENNETH HAHN HALL OF ADMINISTRATION
500 WEST TEMPLE STREET, ROOM 372
LOS ANGELES, CALIFORNIA 90012**



Wednesday, July 23, 2014

3:00 PM

Present: Chair Gloria Molina, Vice Chair José Huizar, Secretary William Fujioka and Director Steve Valenzuela

I. ADMINISTRATIVE MATTERS

1. Call to Order. (14-3314)

Chair Molina called to order the sixtieth meeting of the Los Angeles Grand Avenue Authority at 3:03 p.m., with a quorum of members present

2. Approval of the April 21, 2014 special meeting minutes. (14-3315)

On motion of Secretary Fujioka, seconded by Director Valenzuela, this item was approved.

Attachments: [SUPPORTING DOCUMENT](#)

II. RECOMMENDATIONS

3. Approvals and actions related to the Fourth Amendment to Disposition and Development Agreement for Grand Avenue Project - Phase I on Parcel Q (apartments, including affordable units, hotel, retail, and restaurant uses) located at 150 South Grand Avenue, Los Angeles, CA - Santos H. Kreimann.
 - a. Acting as lead agency, certify that the Second Addendum to the previously certified Final Environmental Impact Report for the Grand Avenue Project has been completed in compliance with the California Environmental Quality Act and reflects the independent judgment and analysis of the Authority and that the Authority has reviewed and considered the information contained in the Second Addendum and Final Environmental Impact Report prior to approving the project; and approve the Second Addendum.

- b. Approve and authorize the Chair, or her designee, to execute the Fourth Amendment to Disposition and Development Agreement and ancillary documents which revise the Scope of Development for Grand Avenue Project-Phase I on Parcel Q to allow for adjustments to the prior approvals consistent with the revised concept design and project description previously approved by the CRA/LA and Authority to facilitate the design and refinement of terms for the development of Phase I, including an updated and completed Schedule of Performance as approved by the Authority as recommended in the following paragraph.
- c. Approve and authorize the Authority staff to attach to the Fourth Amendment to Disposition and Development Agreement, for Grand Avenue Project-Phase I, in place of the prior Schedule of Performance previously attached, an updated Schedule of Performance which includes a deadline for delivery of definitive agreements between the Developer and SBE Entertainment Group, LLC (Hotel Operator) for the ownership and operation of the hotel development, and deadlines for review and approval of the concept art plan, construction budget, and schematic, design development and final construction documents.
- d. Confirm that the Authority's July 31, 2014 deadline for Developer has been met by the prior approval of the Fourth Amendment to the DDA by all three governing entities and also by the City of Los Angeles' action on an updated Memorandum Of Understanding with Developer, and further confirm that the approved updated Schedule of Performance contains additional future deadlines for the Developer relating to Parcel Q, and that future actions of the Authority and other agencies will be required prior to the Developer 's start of construction by December 31, 2015, and authorize Authority staff to take any necessary implementing actions pursuant to the Authority's milestone agreements with the Developer.
- e. Authorize the Phase I ground lease and subleases to be conformed to the approved changes as provided in the Fourth Amendment to Disposition and Development Agreement.
- f. Designate as authorized to execute documents for the Chair for these approvals, if necessary or convenient for timely execution of project documents, either the Vice-Chair, Secretary, or Director of the Authority.
- g. Authorize the County Chief Executive Officer as Authority staff to execute conforming documents and take other actions as necessary consistent with implementation of these approvals. (14-3316)

Santos H. Kreimann, Chief Executive Office, provided an overview of the recommendations related to the Fourth Amendment to Disposition and Development Agreement for Grand Avenue Project - Phase I on Parcel Q.

On motion of Secretary Fujioka, seconded by Director Valenzuela, this item was approved.

Ayes: 4 - Chair Gloria Molina, Vice Chair José Huizar, Secretary William Fujioka and Director Steve Valenzuela

Attachments: [SUPPORTING DOCUMENT](#)

III. CLOSED SESSION

4. CONFERENCE WITH REAL PROPERTY NEGOTIATORS PURSUANT TO GOVERNMENT CODE SECTION 54956.8

Property: Parcel Q (Assessor Parcel No. MB 5149-10-949) of the Bunker Hill Urban Renewal Project Area and the Grand Park parcels

JPA Real Property Negotiators: Santos H. Kreimann, Jan Takata, Santos Kreimann, Christine Frias, Richard Volpert, Gerry Hertzberg, Michelle Cervera, Thomas Webber, Paul Rutter, Diane Hvolka, James Rabe

Negotiating Parties: Grand Avenue L.A., LLC

Under Negotiation: Price and Terms or Payments. (14-3317)

There was no reportable action on this item.

IV. MISCELLANEOUS

5. Discussion of Future Agenda Items and Date of Next Meeting- Santos H. Kreimann. (14-3318)

The regular meeting of July 28, 2014 was cancelled. The next regular meeting is scheduled for Monday, August 25, 2014 at 10:00 a.m.

6. Opportunity for Members of the Public to Address the Authority Board on Listed Agenda Items. (14-3319)

No members of the public addressed the Authority Board.

7. Adjournment. (14-3320)

There being no further business to discuss, Chair Molina adjourned the meeting at 3:11 p.m.